IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

WRIT PETITION NO.729 OF 2005

Shyama Engineering Industries & ors....Petitioners.

Vs.

The Greater Bombay Co-op.Bank Ltd.&Ors. ....Respondents.

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Mr.Mahesh Jethmalani with Mr.Devanshu Desai for the Petitioners.

Mr.V.R.Walawalkar with Mr.Sameer Bhalekar for Respondent No.1.

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CORAM : DR.D.Y.CHANDRACHUD, J.

March 14, 2005.

P.C. :

Prayer clause (a) of the Petition is not pressed at the hearing of the Petition and Counsel for the Petitioners states that the challenge to the validity of Section 154(2A) of the Maharashtra Co-operative Societies Act, 1960 is given up.

Against a recovery certificate under Section 101 of the Maharashtra Co-operative Societies Act, 1960, a revision lies under Section 154 of the Act. The Petitioners have filed a Revision Application without depositing 50% of the recoverable dues as required by Section 154(2A). At this stage, it would, therefore, not be either appropriate or proper for the Court to entertain the Petition under Article 226, particularly since under sub-section 2A of Section 154, the Revision cannot be entertained unless 50% of the total recoverable dues are deposited with the concerned Society. In these circumstances, this petition is disposed of by relegating the Petitioners to the remedy under Section 154. However, the Petitioners shall have a period of eight weeks to deposit the amount as required under Section 154(2A). In the event that the Petitioners do so, the revisional authority shall hear and dispose of the Revision uninfluenced by the bar of limitation. Since time has been granted to the Petitioners to effect deposit within the aforesaid period, it is needless to add that for a period of eight weeks from today, and, upon deposit being made till the Revision is disposed of, no coercive steps shall be taken. The authorities shall be at liberty to take necessary steps in accordance with law if deposit as directed

is not made within the stipulated period, and the restraint on taking coercive steps shall stand vacated without further reference to the Court.

The Petition is accordingly disposed of.

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